

CENTRAL INTELLIGENCE AGENCY

WASHINGTON, D.C. 20505

OLC 76-1644

8 JUN 1976

Honorable John L. McClellan, Chairman  
Committee on Appropriations  
United States Senate  
Washington, D. C. 20510

Dear Mr. Chairman:

H. R. 13615, to amend the CIA Retirement Act, was reported favorably by the House Armed Services Committee on 14 May 1976 and was subsequently reported favorably by the House Appropriations Committee on 27 May. House floor action is contemplated in the very near future.

H. R. 13615 improves the financial structure of the separate CIA retirement system by authorizing annual appropriations to the CIA retirement fund to cover outlays not met by employee contributions. The Budget Office has prepared a separate cost estimate on the bill which was cleared with the House Budget Committee. H. R. 13615 authorizes annual appropriations on a graduated scale beginning with fiscal year 1977 at the estimated cost figure of  million.

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The proposal is similar to that previously enacted for the Civil Service and Foreign Service retirement systems which were facing the same fiscal problem. It also adopts for the CIA retirement system certain retirement benefits previously enacted into law for the Civil Service retirement system.

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I am most anxious that our retirement system be financially sound and that Agency employees receive the same benefits as retirees in the other retirement systems. Your efforts in this matter will be most appreciated.

Sincerely,

~~SIGNE~~

George Bush  
Director

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